



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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NEWS RELEASE

SBA SURPASSES \$10 MILLION IN DISASTER RELIEF

MT. LAUREL, NJ – The U.S. Small Business Administration announced today that more than \$10 million in disaster loans have been approved to 270 homeowners, renters and businesses for damages associated with the severe storms and flooding that occurred July 12 through July 23.

“These loans will help repair residences and businesses, replace lost or damaged personal property, and help small businesses replenish working capital,” said SBA Disaster Area Director William E. Leggiero, Jr.

“Since 1989, SBA has invested more than \$230 million in the State of New Jersey through its disaster loan program. SBA’s long standing commitment to assisting disaster victims is evident,” Leggiero added.

SBA disaster loans are a critical source of economic stimulation in disaster-ravaged communities, helping spur employment and stabilizing tax bases. When a disaster occurs, SBA helps homeowners, renters, businesses of all sizes and nonprofit organizations, fund repairs and rebuilding efforts, and cover the costs of replacing lost or damaged personal property. Small businesses may also be eligible for Economic Injury Disaster Loans (EIDLs), which provide needed working capital until normal operations resume after a disaster. These loans cover operating expenses the business could have paid had the disaster not occurred.

The deadline to apply for loans related to physical loss damage expired on September 14, however EIDLs are still available to eligible small businesses located in the primary and contiguous counties.

Small business owners interested in applying for Economic Injury Disaster Loans may do so until April 18, 2005. For more information about SBA's disaster loan program call the Disaster Area Office at **1-800-659-2955** or **1-800-877-8339** for the hearing-impaired or visit SBA’s website at www.sba.gov/disaster.

Completed loan applications may be mailed to: U.S. Small Business Administration, 360 Rainbow Blvd. South, Niagara Falls, NY 14303.

For more information visit SBA’s website at www.sba.gov/disaster

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SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303